

Estimated Tax Impact of Streets Task Force Proposal

Please note that these are only estimates and should not be considered as final numbers for taxing purposes.

The information below reflects estimates for possible tax impact If City Council were to present a streets improvement bond package to Longview voters. Based on a \$52.6 million bond package, it is anticipated that the bonds would be divided into three call dates: \$21.3 million in June 2011, \$23.3 million in December 2013, and \$8 in September 2015. The estimated tax impact of such a bond package would be 1.69 cents in October 2011, plus an additional 0.64 cents in October 2013, for a total of 2.33 cents per \$100 valuation of property.

In other words, the proposed streets package would be estimated to increase taxes on a \$100,000 home by \$16.90 in the first year. Likewise, taxes on the same \$100,000 home would increase by an additional \$6.40 in the third year.

Estimated Tax Increase: per \$100 valuation of property	Date	Example: Estimated Tax increase on \$100,000 home
1.69 cents	Oct-2011	\$16.90
None	Oct-2012	\$0
0.64 cents	Oct-2013	\$6.40

Source URL: <http://administration.longviewtexas.gov/estimated-tax-impact-streets-task-force-proposal>